

CIRCULAR No. 13.

(Closed)

FEDERAL RESERVE BANK OF NEW YORK
62 CEDAR STREET

NEW YORK, December 23rd, 1914.

TO THE CASHIER:

SIR:

You are advised that until further notice this bank has established the following rates of discount:

For notes, drafts and bills of exchange having a maturity at time of discount of not more than thirty days, $4\frac{1}{2}\%$.

For notes, drafts and bills of exchange having a maturity at time of discount of more than thirty days and not more than ninety days, 5%.

Respectfully,

BENJ. STRONG, JR.,
Governor.